IT Unit 4

Topic 2

# Information management

**Information management strategies** (Informatics, p 252 - 256)

1. Why is information important to organisations?

* Because it is what decision making is based off, if the information is not accurate or timely then poor decisions may be made, which could lead to the downfall of the organisation.

1. List the issues may arise for an organisation that collects data?

* How do we protect information?
* How do we store?
* How do we destroy it?
* What are the correct uses of it?
* How much information is necessary and what might be surplus?
* What information do we own and how much can be shared?

1. What opportunities can be gained from the of appropriate information management strategies?

* Things like increased revenue and profitability can be gained from good information management strategies and also the reducing of costs can be done through optimising and streamlining their information assets.

1. Information management strategies: Elaborate on each of the following:
   1. Maximising opportunities

* Refers to the collection of large amounts of data, which can then be analysed to understand customer needs, wants and behaviours. This information gathered on customers can then be used to maximise opportunities and tailor specific information and products towards them.
  1. Minimising risk, What strategies can be used to minimise the risk?
* Minimising risks refer to the threats data and information face every day; frauds, hackers, malware and accidental threats, and trying to limit the loss of data and information to these threats (stated above). Strategies include:
* Securing computers, servers and wireless networks
* Utilising anti-virus and anti-spyware protection, and firewalls
* Storing data backups off-site and ensuring that backups occur routinely
* Securing passwords
* Ensuring staff are familiar with digital systems, policies and procedures
* Becoming familiar with legal obligations pertinent to their needs
  1. Legal obligations, Why have legal obligations increased rapidly in recent years?
* Legal responsibilities refer to the laws and legal obligations an organisation has to abide by in relation to storing and protecting personal information. Legal obligations have increased rapidly in recent years because of the spread of electronic communications and storage systems.

**Think about informatics, 5.3 Data mining**. Complete the 4 questions on p 254.

1. What are the advantages of data mining?

* Gives us insight into the customers/users wants, needs and expected products
* Can help with advertising and marketing
* Market trends can be predicted
* Products can be aimed at certain individuals which might increase sales

1. What opportunities can open up by using big data?

* It can give organisations information on when, where and how it should market its products to a certain demographic of people/customers/users.

1. Why would a customer want to be tracked down based on what they buy at a particular store?

* So deals can be aimed at them to save money, but it also would help the organisation because they would be receiving more business/sales and even if their margins are lower because of the sale or deal, they are creating more turnover, so it doesn’t affect the profitability of the business.

1. What are the privacy issues associated with data mining?

* Certain traits or issues of customers may not want to be revealed and kept private by the customer, meaning data mining intrudes their privacy by ‘working out’ problems, issues or illnesses they might have going on in their lives, which the customer may not want to disclose with a large unknown organisation.